MORAD CAPITAL

Research first. Risk second. Results third.

DECA Stock Market Game 2025–2026 | ICDC Pitch Deck

MORAD CAPITAL

STOCK MARKET GAME

Portfolio Manager

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Presentation Date

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+41.14%

Total Return

$100,000 deployed · 88 days · Top 2%

Agenda

An 88-day portfolio case study — September to December 2025

The Investment Case

+41.14%	22nd / 1,070	123rd
Total Return	Central Region · Top 2%	National Rank · Top 2%

Objective

Through long and short positions, the objective was to build a return on the portfolio. Being aggressive with investing in these positions only if the research supports the rationale.

Core Philosophy

The market frequently misses momentum and news-cycle patterns consistently. The distinct edge in this was identifying the timing of corrections before the market does.

Approach

PRISM is a 5-step process that includes research, entry, sizing, monitoring, and exit. The same process and research was carried out for all trades.

Portfolio Performance

$141,137

Total Equity at Close

Starting: $100,000

+$41,137

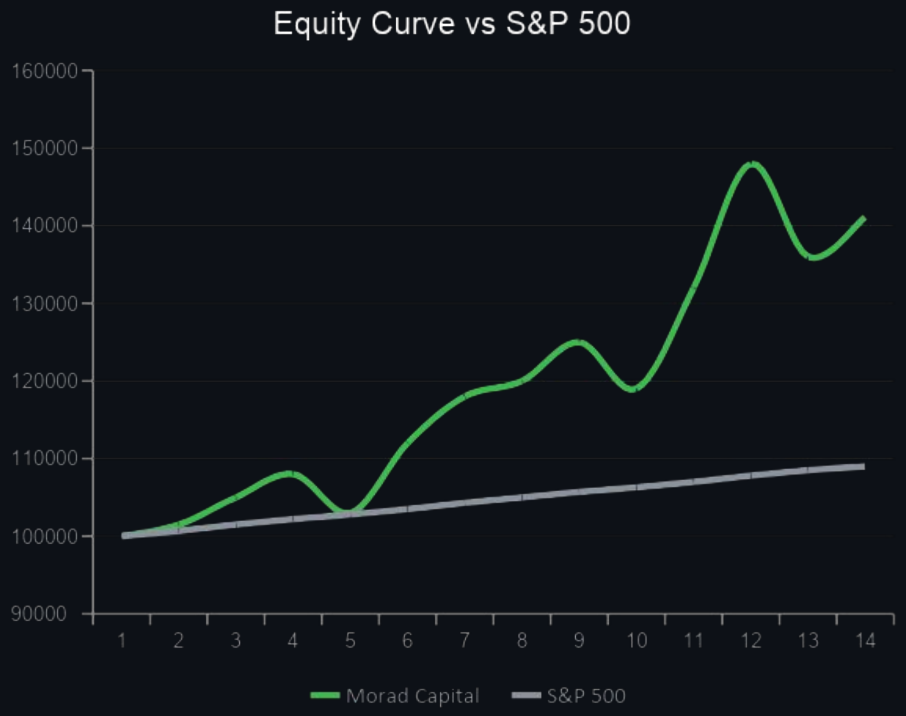
Net Return

+41.14% in 88 days

83.3%

Win Rate

10 of 12 realized trades



Market Context & Relative Performance

The Environment

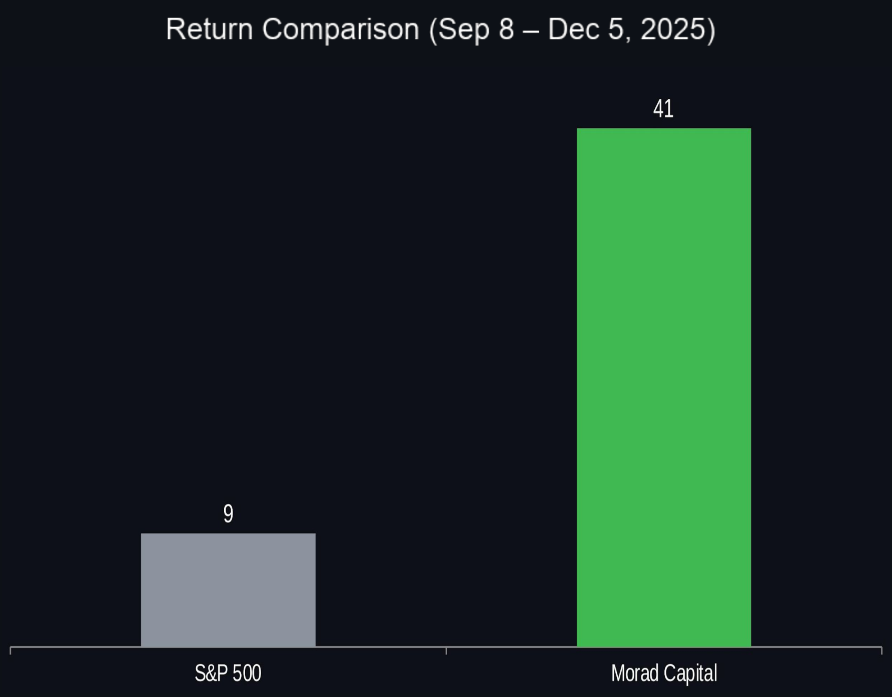
Most teams could profit just by buying and holding due to the S&P 500 increasing approximately 9%

The Edge

Morad Capital profited from longs on strong catalyst and shorts on overvalued stocks that the market had not corrected.

Important Macro Factors

Fed held interest rates steady · Strong Q3 earnings season · Many micro-cap biotech & EV sectors with speculative activity.



Phases 1 & 2: Foundation to Growth

Phase 1: Building the Foundation

September — Early October

40%+ Held in cash

- From the beginning we diversified into all asset classes
- Test our research process first with small trades
- Only screened for real catalysts: earnings, clinical data, sector shifts
- Later led to winners like AHMA and QURE

Phase 2: Building Conviction

Mid-October — Mid-November

$120K+ Equity reached

- **LFS +$7,389 & SLDP +$5,798**
  Micro-cap stocks
- **QURE +$6,971 & AMD +$2,905**
  These gains come from strong catalyst and sector momentum
- **Short selling stocks became the main profit source**
  Not a hedge, an active strategy while others just bought.

Phase 3: Execution & Results

Late November — December 5

- In the late game the portfolio had done its work. Spending capital for major trades was not the correct move.
- AMBA loss (-$8,347): Too big for binary earnings risk. Took the hit, made the rules stricter, and moved on.
- AHMA short (+$6,459): Shorted with confidence when others were cautious. The best trade came right after the worst.
- Closed with 33% cash on purpose. No late-stage positions met the requirements.

+$47K	-$14K	+$34K	83%
Gains	Losses	Net P&L	Win Rate

The PRISM Framework

P
Pattern
Stocks at turning points: Earnings surprise, clinical readouts, or hype cycles lose steam

R
Research
SEC filings, earnings reports, and balance sheets all show why the move happened. Real Evidence of the move.

I
Initiate
The level of confidence influences the size of the position, which is between $15,000 and $40,000. No trade if the thesis is weak.

S
Surveillance
Review every open position every day; if new information breaks the thesis, make changes right away.

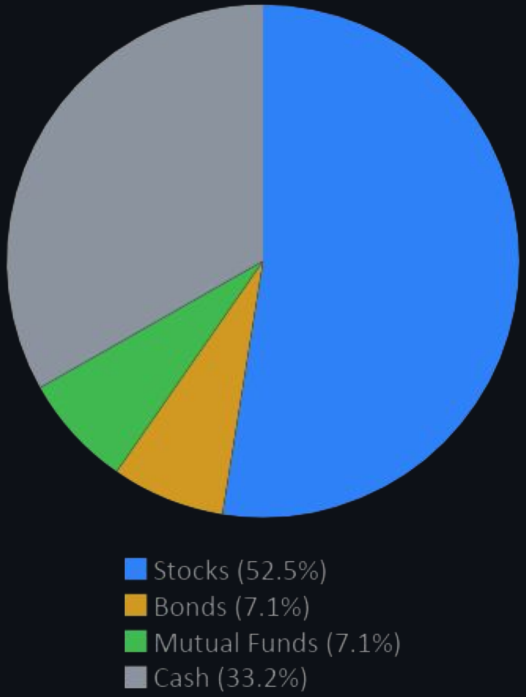
M
Managed Exit
Set exit criteria before entering: Target return, thesis break, or catalyst deadline.

Research Beyond the Chart

Every position had a thesis before entry. Not a chart pattern — an actual reason.

QURE Long +21.9%	Phase III readout the market hadn't yet set the price — compared pipeline to BioMarin & Pfizer
AHMA Short +14.6%	The finances did not reflect the price — weak cash, falling revenue which lead to shorting the gap
SLDP Short +19.4%	Production timeline did not back news hype — shorted the break between the story and execution
AMBA Long -20.8%	Good thesis (AI edge computing), but too big for binary earnings risk. This is a lesson in how to size things correctly.

My Diversification Strategy



Spread across sectors

There were eight different sectors in which positions were available: semiconductors, biotech, technology, energy, consumer, and diversified funds. No one sector was in charge.

Balance of Direction

The portfolio didn't have to rely on the market going up because it had both long and short positions. Shorts often made money when longs went down.

Using Money as a Weapon

The 33% cash reserve wasn't just sitting there; it helped AHMA and CNCK pay for things late in the competition when other teams were out of money.

Limits on Risk

No single position constituted over 20% of the total equity. The size was determined by research conviction rather than equal weighting.

AHMA Short: Confidence After a Setback

+$6,459 | +14.6%

PRISM Execution

- **P** Lack of fundamentals while also have a low volume, which means disconnect
- **R** No clear catalyst, company is burning cash, and declining revenue
- **I** Initiated investment with conviction
- **S** Thesis was never challenged and price corrected
- **M** Covered Dec 2 when thesis played out — locked in $6,459

Why This Trade Matters

- **Post-Loss Confidence**

  After the AMBA loss, stuck to the rational method after most people would stop taking risk
- **Research Over Emotion**

  Despite the previous loss still sized up because the evidence supported it
- **PRISM Trade**

  The PRISM framework executed exactly as intended

My best trade came right after my worst loss.

QURE Long: Profiting from a Catalyst

+$6,971 | +21.9%

The Setup

- QURE is a gene therapy company that was approaching its Phase III readout
- The catalyst had not yet been priced by the market which meant asymmetric upside
- It had a confirmed edge compared pipeline to BioMarin & Pfizer
- Entered the stock before the readout and sized with full confidence

Why This Trade Matters

- **Research Over Momentum**
  Rather than chasing price movement, researched first and did independent analysis before the market caught up
- **Disciplined Exit**
  Locked gains at +21.9% while the stock was still strong before the reversal
- **PRISM Validated**
  First trade that proved the framework in real time — every trade after sized with more confidence

AMBA: The Trade That Sharpened Everything

-$8,347 | -20.8%

What Happened

- A clear thesis with a strong AI edge computing and real revenue
- Sizing was too aggressive for the binary earnings risk
- The model did not anticipate the earnings hitting faster and stronger
- Loss blew past exit threshold before I could act cleanly

What Changed Because of It

- **-15% Stop-Loss**
  Made a stop loss to ensure minimum loss is trades did not go as planned
- **50% Size Reduction**
  Ahead of binary events unless asymmetry is explicitly documented
- **Thesis does not equal Sizing**
  Having strong research does not justify a very large allocation

I lost $8,347 — but it produced three rules that made every trade more disciplined.

Trades That Added Gains

The ability to repeat was shown through an additional eight trades executed with the PRISM system.

Ticker	Direction	Realized P&L	Return	PRISM Thesis
LFS	Short	+$7,389	+22.9%	Weak financials, overvalued
SLDP	Short	+$5,798	+19.4%	Hype exceeded execution
CNCK	Short	+$5,037	+18.8%	Deteriorating numbers
GSIT	Short	+$4,211	+16.2%	Speculative run-up
AMD	Long	+$2,905	+21.1%	Earnings beat, sector strength
AZTA	Long	+$3,247	+16.3%	Biotech catalyst play
VTYX	Short	+$3,175	+11.9%	Overvalued before event
MCTA	Short	+$3,032	+15.3%	Revenue gap, small-cap

Supporting trades increased in value by $34,794. No single trade was the sole driver of the profits for the entire period.

Measuring What Worked

+41.14%
vs S&P 500's ~9%
Total Return

~60%
of realized gains
Short-Side Alpha

30%+
held throughout
Cash Reserve

Framework Effectiveness

- Every winner followed all five PRISM steps — no exceptions
- Both losses (AMBA, DVLT) came from oversizing, not bad research
- Framework worked — failures came from not applying it strictly

Win-Loss Asymmetry

- 83.3% win rate — 10 of 12 realized trades profitable
- Average winner significantly larger than average loser in dollar terms
- Wins more often AND wins bigger — that compounds over time

What I Would Change

Five changes. All specific. All earned during the competition.

1. Hard -15% stop-loss on every position
2. Cut size by 50% before any binary event
3. Cap any single sector at 30% of the portfolio
4. Write down the thesis before entry and results after exit
5. Build stronger conviction on the long side

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Appendix A: Full Trade Log

Ticker	Dir	Sale Date	P&L	Return	Notes
LFS	Short	2025-11-19	+$7,389	+22.9%	Top short
QURE	Long	2025-10-07	+$6,971	+21.9%	Catalyst long
AHMA	Short	2025-12-02	+$6,459	+14.6%	Post-loss short
SLDP	Short	2025-11-07	+$5,798	+19.4%	Hype short
CNCK	Short	2025-12-02	+$5,037	+18.8%	Late short
GSIT	Short	2025-10-21	+$4,211	+16.2%	Small-cap short
AZTA	Long	2025-11-21	+$3,247	+16.3%	Biotech long
VTYX	Short	2025-10-24	+$3,175	+11.9%	Clinical short
MCTA	Short	2025-10-31	+$3,032	+15.3%	Small-cap short
AMD	Long	2025-11-05	+$2,905	+21.1%	Sector momentum
DVLT	Long	2025-11-06	-$5,373	-58.6%	Major loss
AMBA	Long	2025-12-01	-$8,347	-20.8%	Sizing lesson

+$47,223
Total Gains

-$13,719
Total Losses

+$33,504
Net Realized P&L

10/12 (83%)
Win Rate

Appendix B: Portfolio at Competition Close

Open positions as of December 5, 2025 — competition end date

Ticker	Direction	Unrealized P&L	Return %	Thesis Status
ADI	Long	+$2,592	+17.5%	Semiconductor strength
SMTC	Long	+$2,357	+13.7%	Specialty semiconductors
DELL	Long	+$523	+3.9%	Enterprise tech — monitoring
CAPR	Long	-$524	-10.3%	Biotech pullback — under review
CRDO	Long	-$1,412	-7.0%	Position management — under review
Bond	Long	~Flat	~-0.2%	Diversification / stability
DFAIX	Long	~Flat	~+0.1%	Diversification / broad exposure

$46,781
Cash Balance

33%
Cash as % of Equity

+$3,536
Net Unrealized P&L

$141,137
Total Equity